

8<sup>th</sup> December, 2015

To,

Corporate Service Dept. <b>Bombay Stock Exchange Limited</b> Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Script code: 532722	The Listing Department, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Script code: NITCO
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Dear Sir,

**Sub:** Assignment of loans by Punjab National Bank in favour of JM Financial Asset Reconstruction Company Pvt. Ltd. and Resignation of Mr. Rakesh Kumar, Nominee Director of Punjab National Bank.

We have been informed by Punjab National Bank, that they have assigned their loans to the Company, to JM Financial Asset Reconstruction Company Private Limited. Consequently, they have withdrawn their nomination of Mr. Rakesh Kumar as a Nominee Director of the Company.

Please take the above information on record.

Thanking you.

Yours faithfully,  
For Nitco Limited



**Rohit Darji**  
Asst. Company Secretary & Compliance Officer

